



NEWS RELEASE

# Colliers acquires New Zealand's leading project manager

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Adds scale and strengthens capabilities in region

TORONTO and AUCKLAND, New Zealand, April 12, 2023 (GLOBE NEWSWIRE) -- Global diversified professional services and investment management company Colliers (NASDAQ, TSX: CIGI) announced today it has acquired a controlling interest in Greenstone Group Ltd. ("Greenstone"), a leading project management and property advisory firm in New Zealand. The Greenstone senior leadership team will remain significant shareholders of the business under Colliers' unique partnership model. The business will rebrand as "Colliers Project Leaders" and integrate into Colliers' market-leading New Zealand operations. Terms of the transaction were not disclosed.

Founded in 2000, Greenstone offers project management and property advisory services to a diverse range of end-markets including commercial and residential developers, as well as the government, education, and infrastructure sectors. Greenstone's professional services are delivered by more than 55 professionals across four offices in New Zealand.

"Our partnership with Greenstone builds on several successful investments that we have made in our Colliers Engineering & Design and Colliers Project Leaders businesses, highlighting our focus on building high-value, resilient and recurring professional services businesses that can leverage our global brand and footprint," said Elias Mulamoottil, Co-Chief Investment Officer of Colliers. "Our differentiated approach continues to attract leading firms that value our unique partnership model, long-term growth horizon, and decentralized and enterprising culture."

“The addition of Greenstone will strengthen our overall Colliers Project Leaders offering, allowing us to support our clients across the region with their more complex challenges,” said John Kenny, CEO Colliers Asia Pacific. “From our first meeting, we knew that Greenstone shared our enterprising values and culture, and we are excited to welcome these trusted professionals into the Colliers organization.”

“By joining with a partner that shares our passion, values and focus on service excellence, we can focus on the future of our business,” said Shane Davis, Managing Director of Greenstone. “We look forward to leveraging the Colliers brand, global platform, and client relationships to help accelerate the success of our shared clients and professionals in the years to come.”

#### About Colliers

Colliers (NASDAQ, TSX: CIGI) is a leading diversified professional services and investment management company. With operations in 65 countries, our 18,000 enterprising professionals work collaboratively to provide expert real estate and investment advice to clients. For more than 28 years, our experienced leadership with significant inside ownership has delivered compound annual investment returns of approximately 20% for shareholders. With annual revenues of \$4.5 billion and \$98 billion of assets under management, Colliers maximizes the potential of property and real assets to accelerate the success of our clients, our investors and our people. Learn more at [corporate.colliers.com](https://corporate.colliers.com), Twitter [@Colliers](https://twitter.com/Colliers) or [LinkedIn](https://www.linkedin.com/company/colliers).

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